

## Intisari

Tujuan dari penelitian ini adalah untuk mengkaji bagaimana pengaruh rasio-rasio keuangan yang meliputi profitabilitas, tangibilitas, ukuran perusahaan, pelindung pajak non-utang dan pertumbuhan terhadap struktur modal (dalam hal ini *leverage*) koperasi susu tahun pengamatan 2011-2016.

Penelitian ini merupakan pengujian hipotesis yang dilakukan dengan menggunakan analisis regresi linear berganda. Data dikumpulkan melalui studi pustaka dengan metode *purposive sampling*. Terdapat 12 koperasi susu dalam penelitian ini.

Hasil analisis regresi secara parsial menunjukkan bahwa tangibilitas dan ukuran perusahaan secara statistik berpengaruh signifikan dan positif terhadap *leverage*. Selain itu, pelindung pajak non-utang secara statistik berpengaruh signifikan dan negatif terhadap *leverage*. Sedangkan secara simultan diperoleh hasil bahwa variabel profitabilitas, tangibilitas, pelindung pajak non-utang, ukuran perusahaan, dan pertumbuhan secara statistik berpengaruh signifikan terhadap *leverage*.

**Kata kunci:** pengujian hipotesis, koperasi susu, struktur modal, leverage, profitabilitas, tangibilitas, pelindung pajak non-utang, ukuran perusahaan, pertumbuhan

### *Abstract*

This research aims to examine the influence of financial ratios including profitability, tangibility, firm size, non-debt tax shields and growth to capital structure (which in this case is leverage) of dairy co-operative in 2011-2016.

This research is hypothesis testing conducted using multiple linear regression analysis. Data were collected through literature study with purposive sampling method. There are 12 dairy co-operatives in this research.

The result of partial regression analysis shows that tangibility and firm size are statistically significant and positive to leverage. In addition, non-debt tax shields are statistically significant and negative to leverage. While the result simultaneously obtained that variable of profitability, tangibility, non-debt tax shields, firm size, and growth are statistically significant to leverage.

**Keywords:** hypothesis testing, dairy co-operative, capital structure, leverage, profitability, tangibility, non-debt tax shields, firm size, growth